

**APPLICATION
RESERVOIR HILL
HOME OWNERSHIP CAMPAIGN**

**RESERVOIR HILL URBAN RENEWAL AREA
BALTIMORE, MARYLAND**

**Application Issue: October 26, 2002
Application Deadline: December 9, 2002**

Issued by
Mayor Martin O'Malley and the Citizens of Baltimore
and
Department of Housing and Community Development
Paul T. Graziano, Commissioner

For Information Contact:
ANGELO HERNANDEZ
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
DIVISION OF DEVELOPMENT
417 EAST FAYETTE STREET, ROOM 1001
BALTIMORE MD 21202
410-396-4124

INTRODUCTION

The Department of Housing and Community Development is pleased to announce the offering of six houses for sale in the Reservoir Hill Urban Renewal Area.

2223 Brookfield Avenue
2320 Eutaw Place
2341 Eutaw Place

2408 Lakeview Avenue
2028 Linden Avenue
2551 Madison Avenue

The Department and community residents have been working together to develop a viable residential neighborhood through renovation of vacant properties and creation of home ownership opportunities. This offering is the first step in a larger initiative. Utilizing funds from the State of Maryland and other resources, the City has begun the acquisition process on over one-hundred vacant properties in Reservoir Hill. It is anticipated that the ultimate rehabilitation and occupancy of this large number of houses will bring additional stability to this historic and unique Baltimore neighborhood.

The Department is seeking to sell these properties to persons who will be owner-occupants in accordance with the Terms of Offering. All applications must include a plan to finance the cost of acquiring the site as well as the proposed rehabilitation.

The properties will be open for inspection on Saturday, October 26, 2002, from 10:00 a.m. to 1:00 p.m. This will be the first opportunity for inspection. Respondents are urged to bring what is necessary to formulate a proposal. Additional site inspections may be arranged by appointment only with at least 48 hours notice to Angelo Hernandez, he may be reached at 410-396-4124. Applicants are encouraged to make use of a Buyer Broker to represent and advise them during this process. In the case of such representation, the Broker may make arrangements to pick up a key to provide access to the properties and will be responsible for its timely return.

Should you have any questions concerning this offering, please do not hesitate to contact Mr. Hernandez. He will be pleased to assist you.

Completed applications must be in the form described herein and delivered by-hand with the accompanying non-refundable \$100 fee to the Department of Housing and Community Development, Development Division, 417 East Fayette Street, Room 1001, Baltimore, Maryland 21202, no later than 12:00 p.m. (Noon), on Monday, December 9, 2002.

Timeline:

Application Available:	October 26, 2002
Site Inspection:	October 26, 2002 or by appointment
Proposals Due:	December 9, 2002
Estimated Award:	January, 2003
Approval by City Board of Estimates:	February, 2003

Please note above dates and times are subject to change.

I. THE PROPERTIES

Reservoir Hill is home to very beautiful, diverse and historic architecture and has the potential to offer residents a high quality urban environment. The neighborhood includes the distinct locational advantage of abutting Druid Hill Park, being minutes from downtown, the Harbor and Pennsylvania Station, and having excellent access to interstates. Reservoir Hill is bounded on the North by Druid Hill Park, the South by North Avenue, the East by the Jones Falls Expressway and the West by Madison Avenue.

This offering is the first step in a larger initiative. Utilizing funds from the State of Maryland and other resources, the City has begun the acquisition process on over one hundred vacant properties in Reservoir Hill. It is anticipated that the ultimate rehabilitation and occupancy of this large number of buildings will bring additional vitality to this neighborhood.

Properties included in this offering:

- 2223 Brookfield Avenue
- 2320 Eutaw Place
- 2341 Eutaw Place
- 2408 Lakeview Avenue
- 2028 Linden Avenue
- 2551 Madison Avenue

Please See Attachments A, B and C for further information on these properties. It is highly advisable that applicants visit the properties with a knowledgeable architect or contractor prior to making an offer.

II. TERMS OF OFFERING

A. Introduction

The City of Baltimore Department of Housing and Community Development (HCD) is seeking applicants who are willing and able to renovate for use as their primary residence one of the properties. Applicants may submit proposals on more than one property, but should clearly indicate their first and second choice properties. They will be considered for their first choice property first, and if not selected, then the second choice application will be considered.

The City has not established a sales price for the buildings. Applications should include an offered acquisition price which reflects what you believe to be the value of the building. Such offer will be a factor in selection but not the sole determining factor. Please see discussion under Goals and Evaluation below. Please see Attachment C. for a list of recent sales in the area.

Applicants are encouraged to use the services of a Realtor or other party knowledgeable about 203(k) or other acquisition/rehabilitation financing and use of historic renovation tax credits, in the capacity of a buyer-broker. The Live Baltimore Home Center can provide you with a list of Preferred Brokers who have participated in specialized training with regard to Baltimore City programs, tax incentives and special financing, or you

should talk to friends or others who have undertaken similar projects and have a Realtor or Realist they would recommend.

In developing your proposal, you are encouraged to make use of professional advice regarding likely costs you will incur and the time you should expect it will take to complete a project of this magnitude. Consultation with a lending professional as to your affordability limits and the likely amount of financing which could be offered given a projected after-rehabilitation appraisal, is absolutely critical. Applicants should anticipate the need to consult an architect and to hire a general contractor to oversee most, if not all of the work. Due to need for substantial rehabilitation in most of the properties, and their scale, applications that are reliant on “sweat equity” to accomplish any significant portion of the rehabilitation will be subject to extra scrutiny. Such applicants should spell out very clearly what portion of the work is proposed to be accomplished in this manner and what previous experience and resources the applicant brings to the project. By law, certain types of work may only be done by licensed contractors under permit, in particular, plumbing and electrical work.

Applications shall be reviewed by a panel established by the Department. HCD reserves the right to solicit assistance in reviewing proposals from other parties at its sole discretion and may establish an outside panel in the event there are concerns about possible conflicts of interest. The Department of Housing and Community Development does not want to preclude the possibility of Department, Housing Authority or other City employees responding to this offering. In the event such applications are received, an independent review panel may be established with Department employees assisting in evaluation of proposals, but not participating in the selection of a recommended candidate.

The Commissioner of HCD shall make the final decision as to selection of an applicant to be recommended to the Board of Estimates. However, properties will only be conveyed following the approval of the Baltimore City Board of Estimates except as noted below.

Two of the properties, 2408 Lakeview Avenue and 2551 Madison Avenue, are owned by a private non-profit corporation, the Community Development Financing Corporation (CDFC). CDFC has agreed to utilize this process for offering its properties but is not bound by the City’s selection process. Properties in CDFC ownership will not need to be approved by the City’s Board of Estimates.

It is recommended applicants consult with the following agencies or organizations in putting together a proposal:

- City Commission on Historic and Architectural Preservation – rehabilitation and property tax credits; restoration standards
- Baltimore City Department of Planning: urban renewal standards, zoning variances
- Community Development Finance Corporation – Vacant House Loan Program
- Greater Baltimore Board of Realtors – knowledgeable Realtors
- Live Baltimore Home Center – Preferred Realtors; City tax incentive programs
- Jubilee Housing – Community Legacy funds for Eutaw Madison Historic District
- Private lenders with substantial experience in acquisition/rehabilitation financing

B. Goals

The goals of the City in offering these properties for sale include, but are not limited to, the following:

- To provide a unique home ownership opportunity that will help strengthen the Reservoir Hill community;
- To produce high quality developments which will restore these homes to productive use, complement adjacent housing and enhance the surrounding community.
- To provide financial returns to the City, including but not limited to; payments for acquisition of the site, incremental tax revenues and any secondary financial impacts.

C. Terms

The properties are offered in “as is” condition. Except as noted below, the City makes no warranty as to the conditions on site, the presence of lead paint, asbestos or other hazardous materials or other conditions, or termite damage or infestation. All of these issues would be expected to be addressed by the applicant during the construction and rehabilitation phase of the project. Applicants shall indemnify and hold the City harmless from claims or damages arising out of, or in connection with the removal of all such materials. As an exception, the City will provide a warranty on the recent construction of a new roof for 2320 Eutaw Place.

Three of the properties are in the Eutaw-Madison Historic District and are eligible for State of Maryland Preservation Tax Credits. It is anticipated that applicants will make full use of this source of financing to augment other funds for the redevelopment. As such, these properties are to be treated in complete accordance with the guidelines of the Commission for Historic and Architectural Preservation and the Maryland Historic Trust.

All properties, whether or not in the historic district, shall retain and restore original exterior architectural features to the greatest extent possible, particularly on front facades. Exterior modifications not consistent with original design are prohibited.

Several of the properties may be large enough for both an owner-occupied unit and an additional rental unit. Should you want to propose such a development, it is the applicant’s responsibility to determine that such use can meet zoning, parking and building code requirements. Any application which would require any regulatory approval, such as an amendment to the Urban Renewal Plan or request for zoning variance, should be discussed with the Planning Department. Seeking and obtaining such approvals would be the sole responsibility of the applicant should they be awarded a property. No representations are made as to whether such changes would be approved.

One property, 2408 Lakeview Avenue, is adjacent to a City-owned vacant lot, 2406 Lakeview Avenue. Applicants may apply for both properties 2406 and 2408 Lakeview, in one application. Please be sure to include a description of how the lot will be used and maintained and any such costs in the application. The offered sales price should also include an amount, stated separately, for the vacant lot.

HCD will not be responsible for costs associated with completing and submitting this application.

D. Evaluation

Proposals will be considered by a review panel established by the Department.

1. Home Ownership

First preference will be given to applications from persons who will become owner-occupants and contribute to the stability of the neighborhood.

2. Feasibility

In evaluating all proposals for the purpose of selecting a respondent for award of a property, the Department will utilize standard mortgage underwriting criteria in evaluating whether the respondent can afford to undertake this project. Generally this means that housing expense (principal, interest, taxes and insurance) may not exceed 29% of the purchaser's gross income, including any net rental income from a unit proposed to be offered for rent in the building. If a rental unit is proposed, the anticipated monthly rent will be evaluated for reasonableness within the marketplace. The second ratio which will be used in evaluation is that the buyer's household expense and long-term debt ratio does not exceed 38% of gross household income, again including net rental income. Respondents may be asked to verify financial information by submitting certain financial records. Applications including "sweat equity" contributions of non-professional labor will be reviewed for feasibility as discussed above.

3. Quality of Proposals

Assuming a respondent is financially qualified and meets the home ownership goal as stipulated above, offers will then be evaluated on the basis of the quality of the redevelopment proposal, proceeds returned to the City and the timing for completion. In the case of respondents deemed to have proposals of equal quality, preference will be given to a Baltimore City resident over a non-City resident. As a last resort, a lottery may be held to select among equally qualified respondents.

HCD reserves the right to request additional information from any or all prospective respondents, if necessary to clarify that which is contained in the proposals.

III. CONTENTS OF APPLICATION

Applicants shall provide the information requested below in sufficient detail to enable HCD to give ample consideration to the application. Applications need not be expensive or elaborate but should be presented in a clear easy to read format.

- A. Provide a narrative statement describing your interest in the property and neighborhood, and your proposed use. Describe your renovation plan for the property, List the names and contact information for consultants with whom you have worked on the proposal and/or with whom you would work on the project, if they are known. This could include broker, general contractor, architect, lawyer, or other consultants.
- B. Complete and provide Form A. Applicant Information. Please note this Form is to be signed by the applicant. In the event of a joint or co-application, please have all parties sign Form A.

- C. Provide a financial summary of your application including the price you are willing to offer, the estimated costs of rehabilitation, sources of funds, and, if you are proposing to develop a rental unit in addition to the owner-occupied unit within the property, an operating Pro Forma. Please see Forms B, C and D. Provide any supporting documents you feel will help reviewers understand the above information. A letter of support from a lending institution including a commitment to lend or other indication of pre-qualification for financing, as well as terms of any proposed loan is required to be submitted.
- D. Complete and submit Form E. Financial Information Sheet.
- E. Provide a list of other such projects undertaken or other similar and relevant experience, if any. Include a list of any other properties you own or have owned. Include a list of any corporation or entity in which you have 10% interest which owns or has owns property in the City of Baltimore and a list of such properties. If you currently own a home which you are proposing to sell as part of financing this project, please provide details on the value of that property, the debt owed, and your marketing plan. Offers which are contingent upon the sale of an existing home will be deemed less competitive than those which do not contain such conditions.
- F. Provide a schedule of design and construction period and an estimated date of occupancy. You should describe in as much detail as possible how you would intend to proceed if selected along with a detailed timetable for finalizing plans, selecting a contractor, obtaining firm financing and consummating settlement and beginning construction.

IV. ADMINISTRATIVE INFORMATION

A. Questions

Questions and inquiries should be directed to Angelo Hernandez of HCD Division of Development at 410-396-4121.

B. Submission of Applications

The deadline for receipt of applications is 12:00 p.m. (noon) on Monday, December 9, 2002. Applications must be submitted with a non-refundable \$100.00 fee in the form of a check payable to the City of Baltimore Department of Finance. If submitting more than one application, each additional application will require a \$25.00 fee. Applications must be hand delivered with the fee to: Office of Property Disposition/ Dept. of Housing And Community Development/ 417 E. Fayette St. Room 1001/ Baltimore, MD 21202.

C. Confidentiality

HCD commits to handling all information regarding financial assets of respondents in strictest confidence. Respondents should identify any additional portions of their proposals that they deem to be confidential, proprietary information, or trade secrets and provide any justification why such material should not be disclosed by HCD under the Maryland Public Information Act SS 1-601 *et seq.* of the State Government Article, Annotated Code of Maryland upon request by the public.

D. Conflict of Interest

As noted elsewhere, Department employees, HABC employees or other City employees may respond to this offering. If they do so, special efforts will be made to assure an open, fair and competitive process that eliminates the possibility of a conflict of interest or favoritism.

V. APPLICATION FORMS

Form A	Applicant Information
Form B	Estimated Costs
Form C	Sources and Uses of Funds
Form D	Operating <i>Pro Forma</i>
Form E	Financial Information Sheet

VI. ATTACHMENTS

Attachment A.	Area Map
Attachment B.	Property Information
Attachment C.	Other Recent Area Sales

FORM A APPLICANT INFORMATION

A.1. APPLICANT INFORMATION

Name(s):	
Address:	
Contact Person:	
Telephone Number:	
Social Security Number(s):	

A. 2. DISCLOSURES

Has any principal identified in this form or any corporation or organization in which this principal is or was formerly a principal partner, managing member or otherwise owned or controlled more than 10% of the shares or assets of a corporation, been the subject to any of the following?

1. Pending judgements, legal actions, law suits, orders and/or orders of satisfaction? ☐Yes ☐No
2. Been convicted or pending case for fraud, bribery or grand larceny? ☐Yes ☐No
3. Been convicted of or have a pending case for arson? ☐Yes ☐No
4. Adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐Yes ☐No
5. Indicted for or convicted of any felony within the past 10 years? ☐Yes ☐No
6. Unpaid taxes (IRS, employment withholding, re real estate)
or property liens? ☐Yes ☐No
7. Declared in default of a loan or failed to complete a development project? ☐Yes ☐No
8. Failed to complete or is currently in violation of a Land Disposition Agreement or other
agreement involving the City of Baltimore? ☐Yes ☐No

If the answer to any of the above is yes, please provide a full explanation including as appropriate for each case (1) date, (2) charge, (3) place, (4) Court, (5) action taken and (6) current disposition. Attach documentation, as necessary.

A.3. CERTIFICATION

I _____
have received, read and understand the provisions of this Application.

I am making an offer of \$_____ for the purchase of the property located at _____ (Note this amount should be equal to that appearing for Purchase Price of Property on Form B.) This offer is good for one hundred twenty (120) days from the date below.

This is my _____ (first, second, or third – *select one*) choice property.

I acknowledge that failure to disclose a material fact or to misrepresent a fact can result in disqualification of the development proposal from further consideration. I certify that this all information contained in this application, including but not limited to, the disclosure information above is true and correct to the best of my knowledge and belief.

I understand by signing this Form in conjunction with this Application, that the City may, at its choosing, conduct a complete credit and background check.

Dated: _____

Applicant:

Print Name: _____

Signature: _____

Co-Applicant, if any:

Print Name: _____

Signature: _____

FORM B ESTIMATED COSTS

If applicant chooses to present a rough estimate of costs based on square footage or other method of determination, please provide full supporting documentation or clear justification as to why you believe this to be a reasonable estimate of costs.

Item	Estimated Amount	Per Square Foot (if applicable)
Purchase Price of Property ¹		
Buyer-Broker Commission (if applicable)		
Settlement costs Including title insurance, legal fees, recording fees		
Appraisal		
Lender points and fees		
Survey		
Termite inspection and/or treatment		
Architectural and engineering		
Historic Tax Credit Consultant Fee		
203(k) Consultant Fee		
Inspection Fees During Construction		
Construction interest ²		
Property Taxes during construction ³		
Utilities during construction		
Building Permits and fees		
Construction Costs ⁴		
Landscaping		
Advertising for rental unit (if applicable)		
Credit checks for rental applicants		
Contingency (specify percentage)		
Total Estimated Development Costs⁵		

NOTES:

¹ This amount shall be equal to the amount stated in Form A. Also, any applications for 2408 Lakeview Avenue which are proposing to also acquire 2406 Lakeview Avenue, shall indicate a separate amount for each parcel.

² In notes above, specify interest rate and terms of financing anticipated as well as construction period on which this estimate is based.

³ In notes above, please indicate the formula and assumptions used to obtain this estimate.

⁴ Please provide a description of the assumptions on which this number is based and the investigation and research you did to arrive at this estimate.

⁵ You should show on subsequent pages sources of funding which show that you will have these resources available for the project.

FORM C SOURCES AND USES OF FUNDS

Sources	Amount
Including, but be not limited to, all applicable items listed below.	
Respondent Equity - Cash – List by source	
Private Debt - List by source and specify terms	
Other (Specify):	
Total Sources	

Please provide supportive documentation for all Sources including equity.

Total Sources should correspond with Total Estimated Development Costs Form B above.

Include anticipated equity from Historic Tax Credit programs, if any.

Please be advised that respondent may substitute a different form or spreadsheet for this Form, or reformat this document as needed, providing that all of the above information is included.

FORM D OPERATING *PRO FORMA*

APPLICABLE IF APPLICANT IS PROPOSING TO INCLUDE ONE OR MORE
RENTAL UNITS IN ADDITION TO THE OWNER-OCCUPIED UNIT.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue										
Residential Rent										
Other Revenue (specify):										
Total Gross Revenue										
Deductions from Revenue										
Vacancy Losses										
Collection Losses										
Other Deductions (specify):										
Total Effective Revenue										
Expenses										
Repairs and Replacements										
Management Fee										
Utilities										
Security										
Turnover Expenses:										
Other Expenses (specify):										
Total Expenses										
Net Operating Income										
Debt Service										
First Mortgage (Lender: _____)										
Second Mortgage (Lender: _____)										
Other Debt Service (Lender: _____)										
Total Debt Service										
CASH FLOW										

Please be advised that respondent may substitute a different form or spreadsheet for this Form, or reformat this document as needed, providing that all of the above information is included.

You must specify anticipated terms of all financing (lender if known, term, interest rate, balloon payments, etc...). Information should be consistent with Form C.

FORM E **FINANCIAL INFORMATION SHEET**

THIS INFORMATION IS PRESENTED WITH THE UNDERSTANDING THAT IT MAY BE USED AS A BASIS FOR THE ACCEPTANCE OF A CONTRACT BY THE SELLER AND FURTHER AUTHORIZES THE SELLER TO OBTAIN VERIFICATION FROM ANY SOURCE NAMED HEREIN OR FROM ANY CREDIT REPORTING AGENCY OBTAINING A CREDIT REPORT CONTAINING CREDIT CARD OR OTHER ACCOUNT NUMBERS OF THE UNDERSIGNED.

Purchaser (Full Name) _____ Birthdate _____ Soc. Sec. _____
 Residence Phone () _____ Business Phone () _____
 Present Address _____ How Long? _____
 Years at Present Address _____ () Owns \$ _____ PITI or () Rent \$ _____/month
 Previous Address _____ How Long? _____

Married? Yes() No () Unmarried (single, divorced, widowed, separated) # Dependents _____ Ages _____
 Occupation (Position & Type of Business) _____
 Place of Employment (Name & Address) _____ No of years _____
 Previous Employer (Name & Address) _____ No of years _____
 (Show all employment for at least 24-mos. Use reverse if needed)

Co-Purchaser (Full Name) _____ Birthdate _____ Soc. Sec. _____
 Married? Yes() No () Unmarried (single, divorced, widowed, separated) # Dependents _____ Ages _____
 Occupation (Position & Type of Business) _____
 Place of Employment (Name & Address) _____ No of years _____
 Previous Employer (Name & Address) _____ No of years _____
 (Show all employment for at least 24-mos. Use reverse if needed)

ASSETS

GROSS ANNUAL INCOME			ASSETS		Bank Names
	PURCHASER	CO-PURCHASER			
Base Salary	\$ _____	\$ _____	Checking	\$ _____	_____
Overtime	\$ _____	\$ _____		\$ _____	_____
Bonuses	\$ _____	\$ _____	Savings	\$ _____	_____
Commissions	\$ _____	\$ _____		\$ _____	_____
Dividends	\$ _____	\$ _____	Credit Union	\$ _____	_____
Net Rental Income	\$ _____	\$ _____	Stocks	\$ _____	_____
Net Self Employed	\$ _____	\$ _____	Life Insurance	\$ _____	_____
Other*	\$ _____	\$ _____	Other Assets	\$ _____	_____
			(Specify Below)		_____

*Alimony, child support or separate maintenance income need not be revealed unless you choose to have it considered as a basis for qualifying for mortgage financing.			Present Residence (if owned)		
			Mkt. Value \$ _____ Mtg. Bal. \$ _____		
Do You Intend to Occupy this Property As Your Permanent Residence? () Yes () No			Lender _____		

LIABILITIES (List outstanding obligations, including auto loans, mortgage payments, credit cards, charge accounts, credit union loans, personal loans and all other debts – use reverse side if necessary.)

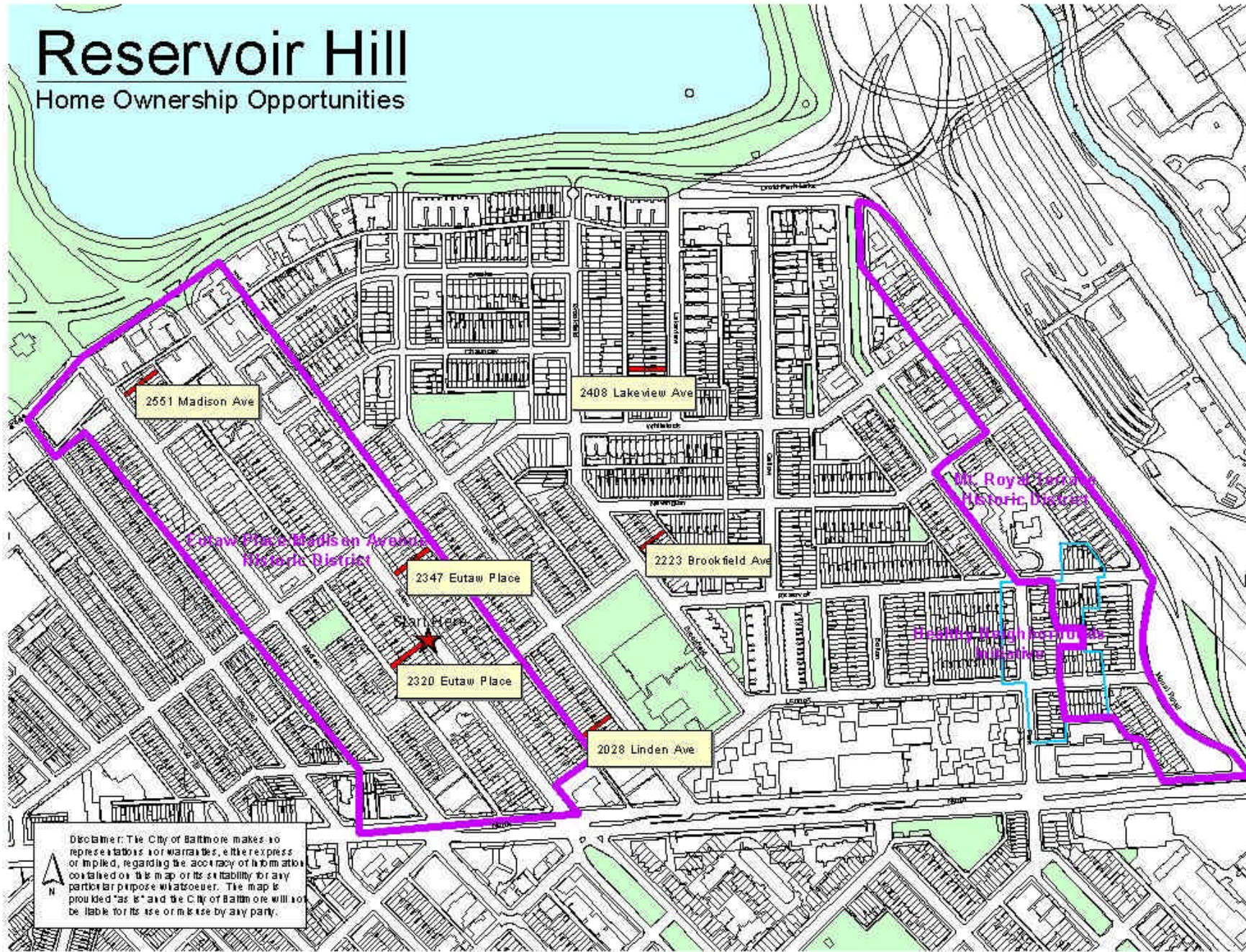
TYPE	CREDITOR'S NAME	MONTHLY PAYMENT	UNPAID BALANCE	DUE DATE
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
_____	_____	\$ _____	\$ _____	_____
TOTALS		\$ _____	\$ _____	_____

ALIMONY \$ _____ CHILD SUPPORT \$ _____ CHILD CARE \$ _____

Please use additional sheets as necessary to provide above information.

Reservoir Hill

Home Ownership Opportunities



ATTACHMENT B PROPERTY INFORMATION

Address	Block/ Lot	Lot Dimensions / Size	Estimated Building Size	Comments	Historic District?	Zoning Code
2223 Brookfield Avenue	3445 037	15x115 1725 s.f.	3,330 s.f.	Property is fire damaged.	No	0R080
2320 Eutaw Place	3424 031	19-6x146-9 2862 s.f.	4,177 s.f.	3 story bow-front Brownstone attached house. Property has been stabilized by the City of Baltimore. Warranty available for roof.	Yes	0R080
2347 Eutaw Place	3426 007	18x156 2808 s.f.	3,944 s.f.	Property received stabilization assistance on the rear wall from CHAP.	Yes	0R080
2408 Lakeview Avenue	3461 016	16x141-7 2361 s.f.	2,104 s.f.	Property is partially rehabilitated. Detached house.	No	0R080
2406 Lakeview Avenue vacant lot	3461 015	16x141-7 2361 s.f.	0 s.f.	City shall consider offers for 2408 Lakeview Avenue which include this vacant lot.	No	0R080
2028 Linden Avenue	3427 057	15-8x140 2193 s.f.	2,640 s.f.	Property is water damaged.	No	0R070
2551 Madison Avenue	3420 014	15x150 2250 s.f.	2,550 s.f.	Property has closest proximity to Druid Hill Park and the “Arch.” A partial renovation was begun on the property for three housing units.	Yes	0R080

Building size data are estimates only.

For photos of properties please visit www.livebaltimore.org.

ATTACHMENT C OTHER RECENT AREA SALES

Address	List Price	Sold Price	Settle Date	Type	BR	FB	HB
2106 BOLTON ST	\$46,000	\$53,000	16-Nov-01	Townhouse	5	2	
2202 BROOKFIELD AVE	\$39,900	\$30,000	28-Jun-02	Attach/Row Hse	5	3	
2233 BROOKFIELD AVE	\$44,950	\$35,000	24-May-02	Townhouse	5	3	
2246 BROOKFIELD AVE	\$39,000	\$45,000	28-Jun-02	Attach/Row Hse	5	1	1
2406 BROOKFIELD AVE	\$17,000	\$15,400	12-Dec-01	Townhouse	4	6	
2211 CALLOW AVE	\$77,000	\$77,000	4-Sep-01	Attach/Row Hse	7	2	
826 CHAUNCEY AVE	\$25,000	\$25,000	27-Jul-01	Attach/Row Hse	3	1	0
903 CHAUNCEY AVE	\$14,400	\$5,100	2-Jul-01	Attach/Row Hse	4	2	
2304 DRUID HILL AVE	\$9,900	\$1,500	26-Apr-02	Attach/Row Hse	3	1	0
2310 DRUID HILL AVE	\$7,000	\$3,900	23-Sep-02	Attach/Row Hse	3	1	
2316 DRUID HILL AVE	\$5,500	\$3,000	5-Oct-01	Attach/Row Hse	3	1	
2325 DRUID HILL AVE	\$10,900	\$6,000	6-Jun-02	Attach/Row Hse	3	1	
2406 DRUID HILL AVE	\$2,900	\$1,350	24-Sep-01	Attach/Row Hse	3	1	
2429 DRUID HILL AVE	\$5,900	\$5,000	5-Sep-02	Attach/Row Hse	3	1	
2434 DRUID HILL AVE	\$2,500	\$1,250	21-Aug-01	Attach/Row Hse	3	1	
2451 DRUID HILL AVE	\$4,900	\$3,900	23-Jan-02	Attach/Row Hse	3	1	0
2463 DRUID HILL AVE	\$5,900	\$3,000	31-Oct-01	Attach/Row Hse	3	1	
2473 DRUID HILL AVE	\$4,900	\$4,500	14-Dec-01	Attach/Row Hse	3	1	
2514 DRUID HILL AVE	\$6,000	\$6,000	30-May-02	Duplex	3	1	0
2471 DRUID HILL AVE	\$10,000	\$9,500	3-Jul-02	Attach/Row Hse	3	1	
2205 EUTAW PL	\$13,000	\$13,000	30-Jul-02	Townhouse	1	1	
2229 EUTAW PL	\$41,500	\$51,500	5-Apr-02	Attach/Row Hse	10	6	0
2235 EUTAW PL	\$189,999	\$189,999	30-Mar-01	Townhouse	5	4	1
2243 EUTAW PL	\$135,000	\$135,000	22-Aug-01	Townhouse	5	2	1
2329 EUTAW PL	\$45,500	\$42,000	17-Dec-01	Attach/Row Hse	5	2	1
2417 LAKEVIEW AVE	\$4,900	\$4,000	30-Aug-01	Attach/Row Hse	4	2	0
612 LENNOX ST	\$135,500	\$129,666	7-Aug-02	Multi-Family	3	3	
615 LENNOX ST	\$79,900	\$82,900	29-Apr-02	Attach/Row Hse	2	2	1
2227 LINDEN AVE	\$29,900	\$26,000	21-Aug-02	Detached	6	3	
2504 LINDEN AVE	\$21,900	\$16,900	6-Jun-02	Attach/Row Hse	7	2	
2215 MADISON AVE	\$50,000	\$54,350	25-Sep-02	Townhouse	5	1	0
2223 MADISON AVE	\$59,900	\$50,000	11-Jul-02	Townhouse	5	2	
2226 MADISON AVE	\$32,900	\$32,900	30-May-02	Townhouse	4	3	
2244 MADISON AVE	\$46,000	\$50,000	24-Oct-01	Townhouse	5	2	1
2246 MADISON AVE	\$85,000	\$84,550	3-Jul-02	Townhouse	4	2	1
2508 MADISON AVE	\$45,000	\$30,000	23-Aug-01	Attach/Row Hse	4	2	0
2524 MADISON AVE	\$174,900	\$175,000	17-Aug-01	Attach/Row Hse	4	3	2
2527 MCCULLOH ST	\$19,900	\$20,000	20-Jan-02	Attach/Row Hse	2	1	0
2569 MCCULLOH ST	\$76,500	\$66,000	22-Jul-02	Attach/Row Hse	2	2	
1910 MOUNT ROYAL TER	\$220,000	\$225,000	31-Aug-01	Attach/Row Hse	4	2	2
2014 MOUNT ROYAL TER	\$220,000	\$225,000	7-Dec-01	Townhouse	4	2	1
2134 MOUNT ROYAL TER	\$48,900	\$47,500	28-May-02	Townhouse	3	1	
718 NEWINGTON AVE	\$34,900	\$33,500	27-Aug-01	Attach/Row Hse	3	3	0
725 NEWINGTON AVE	\$21,600	\$22,200	3-Dec-01	Attach/Row Hse	5	2	
1931 PARK AVE	\$79,900	\$73,000	15-Nov-01	Townhouse	4	2	1
2018 PARK AVE	\$178,800	\$164,000	27-Jul-01	Attach/Row Hse	4	2	1

Address	List Price	Sold Price	Settle Date	Type	BR	FB	HB
2206 PARK AVE	\$69,900	\$70,900	14-Nov-01	Detached	6	3	1
2032 PARK AVENUE	\$179,900	\$179,900	18-Jan-02	Attach/Row Hse	5	2	2
709 RESERVOIR ST	\$45,000	\$57,934	17-Apr-02	Attach/Row Hse	4	1	
719 RESERVOIR ST	\$150,000	\$150,000	20-Aug-02	Attach/Row Hse	4	3	
730 RESERVOIR ST	\$25,000	\$15,000	14-Jun-02	Attach/Row Hse	1	1	
731 RESERVOIR ST	\$24,500	\$24,000	13-Feb-01	Attach/Row Hse	3	1	0
708 RESERVOIR ST	\$140,000	\$136,000	25-Jan-02	Attach/Row Hse	4	2	0
1212 WHITELOCK ST	\$24,900	\$18,100	7-Jan-02	Attach/Row Hse	3	1	

The above data is provided for comparative and informational purposes only. Applicants must make their own determinations as to comparability in terms of size, location and condition. Data comes from Maryland Real Estate Information Service (MRIS), a service of the Greater Baltimore Board of Realtors and therefore does not necessarily reflect all sales transactions which have occurred. Individuals are encouraged to do their own independent research on sales and other activities.